S. G. Hobson, edited by A. R. Orage), and "The Meaning of National Guilds/' by C. E. Bechhofer and M, B. Reckitt.

These authorities seem to agree in thinking (i) that the capitalist is a thief, (2) that the manual worker is a wage slave, (3) that freedom (in the sense of being able to work as he likes) is every man's rightful birthright, and (4) that this freedom is to be achieved through the establishment of National Guilds. As to (i) Messrs Bechhofer and .Reckitt speak on page 99 of their book of the " felony of Capitalism " as a matter that need not be argued about. Mr Cole makes the same assumption by observing on page 235 of the work already mentioned that "to do good work for a capitalist employer is merely, if we view the situation rationally, to help a thief to steal more successfully.'[1]

Well, this view of capital and the capitalist may be true. Mr Cole is a highly educated and gifted gentleman, and a Fellow of Magdalen. He may have expounded and proved this point in some work that I have not been fortunate enough to read. But as the abolition of the capitalist is one of the chief aims put forward by these writers it seems a pity that they should thus first assert that he is a thief to be stamped out, instead of explaining the matter to old-fashioned folk who believe that capitalists are/

in the main, the people (or representatives of the people) who have equipped industry, and enormously multiplied its efficiency and output, and so have enabled the greater part of the existing population of this country (and most others) to come into being.